

News Release



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Author John Lubetkin to Discuss America's Second Transcontinental Railroad

*Differences and difficulties of America's
first and second Transcontinental Railroads to be compared;
signing of new book "Jay Cooke's Gamble" to follow*

SACRAMENTO – On Saturday, February 24, John Lubetkin—author of the new book *Jay Cooke's Gamble: The Northern Pacific Railroad, the Sioux, and the Panic of 1873*—will talk and sign copies of his book beginning at 2 p.m. Mr. Lubetkin's talk will focus on some of the differences between the Northern Pacific Railroad (America's second transcontinental railroad) and its forerunner, the Central Pacific/Union Pacific line from Omaha, Nebraska to Sacramento. This event is included with Museum admission.

In 1869 Jay Cooke, the brilliant but idiosyncratic American banker often referred to as the "financier of the Civil War," decided to finance the Northern Pacific, a transcontinental railroad planned from Duluth, Minnesota to Seattle. In author John Lubetkin's new book *Jay Cooke's Gamble*, readers learn how Cooke's "gamble" reignited the war with the Sioux, rescued George Armstrong Custer from obscurity, created Yellowstone Park, pushed frontier settlement four hundred miles westward, and triggered the Panic of 1873.

Though little-known today, Jay Cooke was once one of America's most compelling and complex figures, second only in power to Ulysses S. Grant. Cooke staked his reputation and wealth on the Northern Pacific, and was soon whipsawed by the railroad's mismanagement, questionable contracts, and construction problems. Financier J. P. Morgan undermined him, and the Credit Mobilier scandal (which involved shady Union Pacific financing and construction schemes) ended congressional support.

When railroad surveyors and army escorts ignored Sioux chief Sitting Bull's warning not

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Author John Lubetkin – Jay Cooke’s Gamble (continued) – Page 2

to enter the Yellowstone Valley, Indian attacks—combined with alcoholic commanders—led to embarrassing setbacks in the field, in the nation’s press, and among investors. Lubetkin’s suspenseful narrative describes events played out across the nation, from Wall Street to Yellowstone, and vividly portrays the many people—soldiers, engineers, businessmen, politicians, and Native Americans—who tried to build or to block the Northern Pacific’s construction.

Most unique about *Jay Cooke’s Gamble* is the fact that this subject simply has not been written about previously. “Lubetkin’s singular achievement is to link Jay Cooke with George Armstrong Custer—the world of robber baron finance with the world of Indian fighting. He has succeeded admirably....A fine contribution to national and regional history,” said Custer author and expert Robert M. Utley.

Copies of “Jay Cooke’s Gamble” are available for sale at the California State Railroad Museum Store. The 400-page hardcover book, published by the University of Oklahoma Press, retails for \$29.95. To place an order, visit the Railroad Museum Store (open daily between 10 a.m. and 5 p.m.), call (916) 324-4950, or log onto the Museum Store pages at www.californiastaterailroadmuseum.org.

ADDITIONAL INFORMATION

John Lubetkin spent 32 years as a cable television executive, and successfully built two new communications companies—providing him with first-hand knowledge of the risks inherent in new ventures. In retirement, he has turned his interest in the little-known story of Jay Cooke and the speculative creation of the Northern Pacific railroad into a new vocation. His new book *Jay Cooke’s Gamble: The Northern Pacific Railroad, the Sioux, and the Panic of 1873* is the product of exhaustive historical research—incorporating with few exceptions primary source materials used for the very first time: period documents, letters, diaries, reports, newspaper articles, and so forth.

A member of the Northern Pacific Railway Historical Association since 2003, Lubetkin in 2004 received the Lawrence A. Frost Award from Little Bighorn Associates. His historical articles have appeared in *Journal of the West*; *Minnesota History*; *Montana: The Magazine of Western History*; and *North Dakota History: Journal of the Northern Plains*. He lives with his wife in McLean, Virginia.

Operated by California State Parks with financial assistance from the nonprofit California State Railroad Museum Foundation, the California State Railroad Museum is open daily from 10 a.m. to 5 p.m. except Thanksgiving, Christmas, and New Year’s Day. Widely regarded as North America’s finest and most popular railroad museum, the complex of facilities includes the 100,000-square foot Railroad History Museum plus the reconstructed Central Pacific Railroad Passenger Station and Freight Depot, 1849 Eagle Theatre, and Big Four and Dingley Spice Mill commercial buildings in Old Sacramento State Historic Park. For updated 24-hour information, call (916) 445-6645 or visit www.californiastaterailroadmuseum.org.

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